

ADVANCING WASHINGTON'S INTEREST

BUSINESS AND FINANCE

LATEST NEWS OF FINANCIAL WORLD

W. R. & E. Co. Bonds Head Sales Here with 453,500 Transactions

By HARRY GUSACK.

Millions of dollars worth of stocks and bonds changed hands during the past year on the Washington stock exchange, according to figures compiled today by W. B. Hibbs & Co., showing the number of sales for the year up to and including December 30.

Sales of public utilities on the Washington exchange reached a total of 2,323,949, while approximately 16,000 shares of stocks in Washington's public utilities changed hands.

W. R. & E. Head Utilities. The sale of public utility bonds was headed by the Washington Railway and Electric Company's Cons. 4's, there being 453,500 sales. Sales of Capital Trac. first 5's reached a total of 219,000, while Potomac Electric Power Co. 4's amounted to 255,700 sales; 244,400 Potomac Electric Power General 5's changed hands, with 200,400 sales of Washington Gas 7's. There were 100,000 sales of Georgetown Gas Light 5's, and 115,500 Washington Railway and Electric General 5's.

Sixteen thousand C. and P. Telephone first 5's changed hands, and 2,000 Annapolis and Potomac River 5's were sold.

Public utility stocks were headed by the Capital Trac. Company with 4,485 sales. Washington Gas was second with 3,022 sales, followed by 3,022 sales of Washington Railway and Electric preferred.

Approximately 531 shares of stocks in national banks in Washington changed hands during that time, with double that in trust company stocks. Sales of 342 sales of savings bank stocks were reported.

C. & P. Tele. Co. Return Shown. A return of 5.36 per cent in the District of Columbia for the month of November, 1921, is the net result of the sales of Potomac Telephone Company's operations, according to a report filed by the company yesterday with the Public Utilities Commission. Officials of the company forecasted that the accumulated return for the year ending today would be 5.87 per cent.

The November figures show a net income in the District of \$79,873.00, while the net income for the eleven months elapsed at the end of November was \$717,853.00.

At a meeting of the stockholders of the Columbia Title Insurance Company of the District of Columbia, directors for the ensuing year were elected as follows: Allen C. Clark, William E. Edmonstone, William A. Gordon, Woodbury Blair, Louis R. Peak, James J. Becker, Myron M. Parker, William J. Flanagan, Jr., Edward J. Stearns, John E. Edman, Charles M. James, B. Nicholson, Walter B. Wilcox, Henry K. Willard, Charles E. Marsh and W. B. Armstrong.

The annual statement of the treasurer shows a condition in a very flourishing condition.

Oil Stocks. (Published by W. B. Hibbs & Co.)

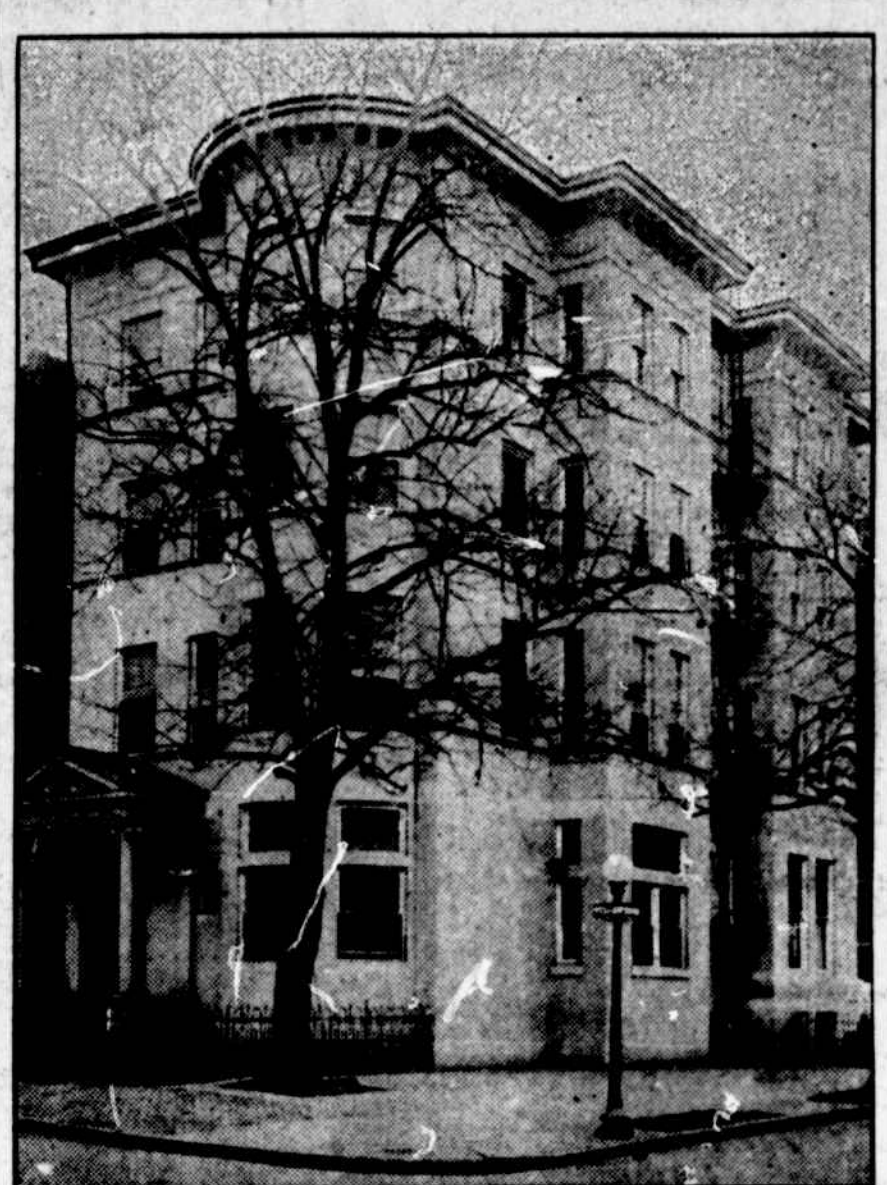
	Bid	Asked
Anglo-Am. Oil Co. (new)	17 1/2	17 3/4
Borneo-Sumatra Co.	320	320
Buckeye Pipe Line Co.	170	175
Chesapeake Mfg. Co.	120	125
Continental Oil Co.	120	125
Crescent Pipe Line Co.	26	29
Cumberland Pipe Line Co.	120	125
Eureka Pipe Line Co.	78	80
Gauley-Sig. Oil Co. (pfd.)	100	105
Illinois Pipe Line Co.	158	163
Indiana Pipe Line Co.	81	84
N. Y. Trans. Co.	28	30
Norfolk Pipe Line Co.	90	95
Ohio Oil Co.	262	268
Prairie Oil & Gas Co.	560	570
Prairie Pipe Line Co.	330	340
Pacific Refining Co.	78	78
Southern Pipe Line Co.	190	200
W. Penn. P. L. Co.	50	53
Stand. Oil Co. (Ind.)	88 1/2	88 3/4
Stand. Oil Co. (Kan.)	570	580
Stand. Oil Co. (Nebr.)	160	160
Stand. Oil Co. (N. Y.)	368	375
Stand. Oil Co. (Ohio)	380	390
Swan & Finch Co.	25	25
Vacuum Oil Co.	305	315
Washington Oil Co.	30	30
Penn.-Mex. Fuel	15	20

	Bid	Asked
Berlin 4's	6 1/2	6 3/4
Greater Berlin 4's	8	8
Bremen 4's	8	8
Coblentz 4's	7 1/2	7 3/4
Cologne 4's	7 1/2	7 3/4
Dresden 4's	7 1/2	7 3/4
Duesseldorf 4's	7 1/2	7 3/4
Frankfurt 4's	7 1/2	7 3/4
Hamburg 3's	10 1/2	10 3/4
Hamburg 3 1/2's	10 1/2	10 3/4
Hamburg 4's	10 1/2	10 3/4
Leipzig 4's	8 1/2	8 3/4
Leipzig 4 1/2's	8 1/2	8 3/4
Munich 4's	8 1/2	8 3/4
German Government 3's	9 1/2	9 3/4
German Government 3 1/2's	9 1/2	9 3/4
German Government 4's	7	7
Krupp 4's	8 1/2	8 3/4
Badische Anilin & Soda 4's	10 1/2	10 3/4
Badische Anilin & Soda 4 1/2's	10 1/2	10 3/4
French 5's	64 1/2	64 3/4
French 5 1/2's	64 1/2	64 3/4
British Victory 4's	348	348
National War Loan 5's	395	395
Italian 5's	35 1/2	35 3/4
Italian Notes, 1925	45 1/2	45 3/4
Belgian Res. 5's	70	70
Premium 5's	75	75

NEW YORK, Dec. 31.—Foreign exchange opened strong today, with demand for sterling 1/4 higher, at 4.21 1/4. French francs rose 1/2 centimes, to 8.13 cables, and 8.12 checks. Lire rose 1/2 point higher, to 4.36 cables, and 4.35 checks. Belgians advanced 1/2 centimes to 7.73 cables, and 7.72 checks. Marks up 1/2 point, to 0.055 cables, and 0.055 checks. Swedish krona, cables, 25.25; checks, 25.20.

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FUTURE HOME OF THE FIDELITY SAVINGS CO.



Property on the northeast corner of Thirteenth and I streets northwest purchased by the Fidelity Savings Company. After extensive alterations the bank will move from its present quarters at 719 Thirteenth street northwest to the new home.

EXPECT TARIFF FIGHT ON LUMBER AND NEWSPRINT PEACE OUTLOOK FOR U. S. ROADS IS PREDICTED

Practical Decision to Be Reached on Hides Also by January 9.

By International News Service. Members of the Senate Finance Committee today began studying high volumes of testimony and technical data in an effort to solve three of the knottiest questions that have been put up to them at their tariff hearings—the questions of free newspaper paper, free hides, and free lumber.

By the time the tariff hearings are resumed on January 9, it is thought a practical decision will have been reached on these three questions, all of which were hotly contested before the committee.

Hides and newsprint paper are now on the free list. From a preliminary canvass of the committee it seems likely a duty will be imposed on hides for the second time in the history of American tariff legislation.

By International News Service. PITTSBURGH, Dec. 31.—With 1922 but a few hours away, 1921 is passing out with more plants resuming operations all over Pennsylvania. There has been considerable improvement in the steel industry within the last thirty days, and the opening of the year will see many plants starting up in whole or in part.

The steel mills are the national industrial barometer. When the mills are down hard times prevail throughout the land. A hundred kinds of industry, in no way related to steel, boom or slump equally along with the metal makers. When the steel mills begin to resume the country evidences prosperity.

From the great centers, such as Pittsburgh, Youngstown, Newcastle, Sharon, McKeesport, Homestead, Braddock, and innumerable other towns of this State, announcements have come of a revival of the steel trade, not extensible, but a steady increase in operations. In the last few days some concerns have announced their intention to resume at operating capacity for an indefinite period; others, entirely idle for six months or a year, are going to start up on at least part time; in some instances better than that.

The Carnegie Steel, and particularly the American Sheet and Tinplate Company officials, state their mills are being draped over the wheel with day to search Mobile bay for Robert Martin, garage owner, and Joseph Harper, a baker, who disappeared Thursday after starting out in a row boat at Mobile.

Correct Placement of Chains. When placing chains on tires, they should be draped over the wheel with the clamps to the rear. Chains, as they revolve, when striking the roadway, are drawn shut. If applied the other way they are more likely to be forced open by ruts and stones.

Merely relying upon a switch key against the expert motor thief.

Cotton Market Closed. NEW YORK, Dec. 31.—The coffee and cotton markets were closed today on account of the New Year holidays.

NEW YORK STOCK EXCHANGE

Quotations Received by W. B. Hibbs & Co.

	High	Low	Close	Open	Low	Close
Adv. Rumley	100 1/2	100 1/4	100 1/2	100 1/2	100 1/4	100 1/2
Adv. Rumley pf.	32 1/2	32 1/4	32 1/2	32 1/2	32 1/4	32 1/2
Ajax Rubber	17 1/2	17 1/4	17 1/2	17 1/2	17 1/4	17 1/2
Allis Chalmers	39 1/2	39 1/4	39 1/2	39 1/2	39 1/4	39 1/2
Allis Chalmers pf.	89 1/2	89 1/4	89 1/2	89 1/2	89 1/4	89 1/2
Al. Chem. & Dye	57 1/2	57 1/4	57 1/2	57 1/2	57 1/4	57 1/2
Al. Ch. & Dye pf.	103 1/2	103 1/4	103 1/2	103 1/2	103 1/4	103 1/2
Am. Agr. Chem.	31 1/2	31 1/4	31 1/2	31 1/2	31 1/4	31 1/2
Am. Beet Sugar	34 1/2	34 1/4	34 1/2	34 1/2	34 1/4	34 1/2
Am. Bosch	35 1/2	35 1/4	35 1/2	35 1/2	35 1/4	35 1/2
Am. Can.	36 1/2	36 1/4	36 1/2	36 1/2	36 1/4	36 1/2
Am. Car & Fy. pf.	115 1/2	115 1/4	115 1/2	115 1/2	115 1/4	115 1/2
Am. Cotton Oil	22 1/2	22 1/4	22 1/2	22 1/2	22 1/4	22 1/2
Am. Drug Synd.	4 1/2	4 1/4	4 1/2	4 1/2	4 1/4	4 1/2
Am. Hide & L.	13 1/2	13 1/4	13 1/2	13 1/2	13 1/4	13 1/2
Am. H. & L. pf.	56 1/2	56 1/4	56 1/2	56 1/2	56 1/4	56 1/2
Am. Ice	83 1/2	83 1/4	83 1/2	83 1/2	83 1/4	83 1/2
Am. Inter. Corp.	42 1/2	42 1/4	42 1/2	42 1/2	42 1/4	42 1/2
Am. Linsseed	31 1/2	31 1/4	31 1/2	31 1/2	31 1/4	31 1/2
Am. Linsseed pf.	56 1/2	56 1/4	56 1/2	56 1/2	56 1/4	56 1/2
Am. Linsseed pf.	107 1/2	107 1/4	107 1/2	107 1/2	107 1/4	107 1/2
Am. Salt Rm.	4 1/2	4 1/4	4 1/2	4 1/2	4 1/4	4 1/2
Am. Smelting	45 1/2	45 1/4	45 1/2	45 1/2	45 1/4	45 1/2
Am. Steel	64 1/2	64 1/4	64 1/2	64 1/2	64 1/4	64 1/2
Am. Steel pf.	34 1/2	34 1/4	34 1/2	34 1/2	34 1/4	34 1/2
Am. Sugar	56 1/2	56 1/4	56 1/2	56 1/2	56 1/4	56 1/2
Am. Sugar pf.	85 1/2	85 1/4	85 1/2	85 1/2	85 1/4	85 1/2
Am. Sunat. Tob	34 1/2	34 1/4	34 1/2	34 1/2	34 1/4	34 1/2
Am. Sunat. Tob pf.	68 1/2	68 1/4	68 1/2	68 1/2	68 1/4	68 1/2
Am. Tel. & Tel.	115 1/2	115 1/4	115 1/2	115 1/2	115 1/4	115 1/2
Am. Tobacco	131 1/2	131 1/4	131 1/2	131 1/2	131 1/4	131 1/2
Am. Tob. new	96 1/2	96 1/4	96 1/2	96 1/2	96 1/4	96 1/2
Am. Wool	82 1/2	82 1/4	82 1/2	82 1/2	82 1/4	82 1/2
Am. Zinc	13 1/2	13 1/4	13 1/2	13 1/2	13 1/4	13 1/2
Anacosta	10 1/2	10 1/4	10 1/2	10 1/2	10 1/4	10 1/2
Asso. Dry Goods	45 1/2	45 1/4	45 1/2	45 1/2	45 1/4	45 1/2
Associated Oil	104 1/2	104 1/4	104 1/2	104 1/2	104 1/4	104 1/2
Atchafalaya	93 1/2	93 1/4	93 1/2	93 1/2	93 1/4	93 1/2
At. Coast Line	14 1/2	14 1/4	14 1/2	14 1/2	14 1/4	14 1/2
Atlantic Fruit	2 1/2	2 1/4	2 1/2	2 1/2	2 1/4	2 1/2
At. G. & W. I.	31 1/2	31 1/4	31 1/2	31 1/2	31 1/4	31 1/2
Atlantic Petrol.	25 1/2	25 1/4	25 1/2	25 1/2	25 1/4	25 1/2
Baito. & Ohio	34 1/2	34 1/4	34 1/2	34 1/2	34 1/4	34 1/2
B. & O. pf.	52 1/2	52 1/4	52 1/2	52 1/2	52 1/4	52 1/2
Baldwin Loco.	98 1/2	98 1/4	98 1/2	98 1/2	98 1/4	98 1/2
Baldwin	104 1/2	104 1/4	104 1/2	104 1/2	104 1/4	104 1/2
Beth. Steel S's	106 1/2	106 1/4	106 1/2	106 1/2	106 1/4	106 1/2
Beth. Steel S. pf.	57 1/2	57 1/4	57 1/2	57 1/2	57 1/4	57 1/2
Brook. R. T.	67 1/2	67 1/4	67 1/2	67 1/2	67 1/4	67 1/2
Burns Bros.	118 1/2	118 1/4	118 1/2	118 1/2	118 1/4	118 1/2
Butterick	31 1/2	31 1/4	31 1/2	31 1/2	31 1/4	31 1/2
Butte & Superior	22 1/2	22 1/4	22 1/2	22 1/2	22 1/4	22 1/2
Butte C. Z.	5 1/2	5 1/4	5 1/2	5 1/2	5 1/4	5 1/2
Caddo Oil	11 1/2	11 1/4	11 1/2	11 1/2	11 1/4	11 1/2
Cal. Packing	70 1/2	70 1/4	70 1/2	70 1/2	70 1/4	70 1/2
Cal. Petroleum	48 1/2	48 1/4	48 1/2	48 1/2	48 1/4	48 1/2
Canad. Pacific	120 1/2	120 1/4	120 1/2	120 1/2	120 1/4	120 1/2
Cent. Leather	31 1/2	31 1/4	31 1/2	31 1/2	31 1/4	31 1/2
Cent. Leather pf.	65 1/2	65 1/4	65 1/2	65 1/2	65 1/4	65 1/2
Cerro de Pasco	34 1/2	34 1/4	34 1/2	34 1/2	34 1/4	34 1/2
Chandler Motor	49 1/2	49 1/4	49 1/2	49 1/2	49 1/4	49 1/2
Chi. G. W. pf.	15 1/2	15 1/4	15 1/2	15 1/2	15 1/4	15 1/2
Chi. M. & St. Paul	63 1/2	63 1/4	63 1/2	63 1/2	63 1/4	63 1/2
Chi. M. & St. Paul pf.	32 1/2	32 1/4	32 1/2	32 1/2	32 1/4	32 1/2
C. R. I. & P.	32 1/2	32 1/4	32 1/2	32 1/2	32 1/4	32 1/2
C. R. T. & P. S.	71 1/2	71 1/4	71 1/2	71 1/2	71 1/4	71 1/2
Chile Copper	15 1/2	15 1/4	15 1/2	15 1/2	15 1/4	15 1/2
Chino Copper	28 1/2	28 1/4	28 1/2	28 1/2	28 1/4	28 1/2
Ciudad Juarez	47 1/2	47 1/4	47 1/2	47 1/2	47 1/4	47 1/2
Col. Coca	43 1/2	43 1/4	43 1/2	43 1/2	43 1/4	43 1/2
Col. Coca & Elec.	66 1/2	66 1/4	66 1/2	66 1/2	66 1/4	66 1/2
Columbia Graph	2 1/2	2 1/4	2 1/2	2 1/2	2 1/4	2 1/2
Con. Graph. pf.	10 1/2	10 1/4	10 1/2	10 1/2	10 1/4	10 1/2
Con. Gas	91 1/2	91 1/4	91 1/2	91 1/2	91 1/4	91 1/2
Con. Gas pf.	58 1/2	58 1/4	58 1/2	58 1/2	58 1/4	58 1/2
Con. Tex. Corp.	14 1/2	14 1/4	14 1/2	14 1/2	14 1/4	14 1/2
Con. Products	97 1/2	97 1/4	97 1/2	97 1/2	97 1/4	97 1/2
Crescent Steel	66 1/2	66 1/4	66 1/2	66 1/2	66 1/4	66 1/2
Cuba Am. Sugar	15 1/2	15 1/4	15 1/2	15 1/2	15 1/4	15 1/2
Cuba C. Sugar	8 1/2	8 1/4	8 1/2	8 1/2	8 1/4	8 1/2
Cuba C. S. pf.	16 1/2	16 1/4	16 1/2	16 1/2	16 1/4	16 1/2
Davidson Ch. Co.	52 1/2	52 1/4	52 1/2	52 1/2	52 1/4	52 1/2
Del. & Hudson	107 1/2	107 1/4	107 1/2	107 1/2	107 1/4	107 1/2
Del. Lac. & W.	118 1/2	118 1/4	118 1/2	118 1/2	118 1/4	118 1/2
Endicott Johnson	78 1/2	78 1/4	78 1/2	78 1/2	78 1/4	78 1/2
Erle	10 1/2	10 1/4	10 1/2	10 1/2	10 1/4	10 1/2
Erle 3d pf.	10 1/2	10 1/4	10 1/2	10 1/2	10 1/4	10 1/2
Famous Players	33 1/2	33 1/4	33 1/2	33 1/2	33 1/4	33 1/2
F. M. & S. pf.	12 1/2	12 1/4	12 1/2	12 1/2	12 1/4	12 1/2
Flake Rubber	14 1/2	14 1/4	14 1/2	14 1/2	14 1/4	14 1/2
Free. Tex. Co.	49 1/2	49 1/4	49 1/2	49 1/2	49 1/4	49 1/2
G. A. Tank Car	65 1/2	65 1/4	65 1/2	65 1/2	65 1/4	65 1/2
Gen. Asphalt	10 1/2	10 1/4	10 1/2	10 1/2	10 1/4	10 1/2
Gen. Motors	71 1/2	71 1/4	71 1/2	71 1/2	71 1/4	71 1/2